



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

269

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

X-9505

February 27, 1936.

SUBJECT: Expense, Main Lines, Leased
Wire System, January, 1936.

Dear Sir:

Inclosed herewith you will find two mimeographed statements, X-9505-a and X-9505-b, covering in detail operations of the main lines of the Leased Wire System, during the month of January, 1936.

Please credit the amount payable by your bank for your share of the expense of the Leased Wire System to the Federal Reserve Bank of Richmond in your daily statement of credits through the Gold Settlement Fund for the account of the Board of Governors of the Federal Reserve System, and advise the Federal Reserve Bank of Richmond by wire the amount and purpose of the credit.

Very truly yours,

A handwritten signature in cursive script, reading "O. E. Foulk".

O. E. Foulk,
Fiscal Agent.

Inclosures.

TO GOVERNORS OF ALL F. R. BANKS.

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS TRANSMITTED OVER MAIN LINES
OF THE FEDERAL RESERVE LEASED WIRE SYSTEM FOR THE MONTH OF JANUARY, 1936.

From	Business reported by banks	Words sent by New York charge- able to other F. R. Banks (1)	Net Federal reserve bank business	Per cent of total bank business (*)
Boston	32,795	1,199	33,994	4.66
New York	136,491	-	136,491	18.70
Philadelphia	27,320	1,162	28,482	3.90
Cleveland	42,719	1,195	43,914	6.02
Richmond	47,313	1,286	48,599	6.66
Atlanta	48,806	1,191	49,997	6.85
Chicago	76,722	1,747	78,469	10.75
St. Louis	57,608	1,645	59,253	8.12
Minneapolis	33,933	1,217	35,150	4.81
Kansas City	66,283	1,332	67,615	9.26
Dallas	56,287	1,528	57,815	7.92
San Francisco	88,561	1,607	90,168	12.35
Total	714,838	15,109	729,947	100.00

Board business 309,030 1,038,977

Reimbursable business Incoming & Outgoing 557,584

Total words transmitted over main lines 1,596,561

(*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-9505-b).

(1) Number of words sent by New York to other F. R. Banks for their sole benefit charged to banks indicated in accordance with action taken at Governors' Conference November 2-4, 1925.

REPORT OF EXPENSE MAIN LINES
FEDERAL RESERVE LEASED WIRE SYSTEM, JANUARY, 1936.

Name of bank	Operators' Salaries	Retirement Contributions	Operators' over-time	Wire rental	Total expenses	Pro rata share of total expenses	Credits	Payable to Board
Boston	\$ 260.00	\$ 12.45	\$ -	\$ -	\$ 272.45	\$ 709.68	\$ 272.45	\$ 437.23
New York	1,283.30	64.80	-	-	1,348.10	2,847.34	1,348.10	1,499.74
Philadelphia	225.00	11.39	-	-	236.39	593.94	236.39	357.55
Cleveland	306.66	15.03	-	-	321.69	916.79	321.69	595.10
Richmond	190.00	9.79	-	230.00(&)	429.79	1,014.26	429.79	534.47
Atlanta	262.50	13.26	-	-	275.76	1,043.19	275.76	767.43
Chicago	4,077.74(#)	183.76	1.00	-	4,262.50	1,637.13	4,262.50	2,625.37(*)
St. Louis	176.00	8.91	-	-	184.91	1,236.60	184.91	1,051.69
Minneapolis	154.16	8.29	-	-	162.45	732.52	162.45	570.07
Kansas City	287.00	16.16	-	-	303.16	1,410.22	303.16	1,107.06
Dallas	251.00	12.35	-	-	263.35	1,206.15	263.35	942.80
San Francisco	380.00	19.11	-	-	399.11	1,880.80	399.11	1,481.69
Board	-	-	-	14,942.41	14,942.41	-	-	-
Total	\$7,853.36	\$375.30	\$1.00	\$15,172.41	\$23,402.07	\$15,229.12	\$8,459.66	\$9,394.85

Less Reimbursable Charges

8,172.95	2,625.37(a)
\$15,229.12(b)	\$6,769.46

(&) Main line rental, Richmond-Washington

(#) Includes salaries of Washington operators

(*) Credit

(a) Amount reimbursable to Chicago

(b) Includes \$349.69, which represents cost of handling contingent expense telegrams for the Treasury Department for the month of January, 1936.